

# CURRICULUM VITAE

## MATHIAS TRABANDT



### AFFILIATION

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### PERSONAL INFORMATION

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Citizenship: German  
Date and Place of Birth: May 1<sup>st</sup>, 1977 in Gardelegen (Germany)  
Marital Status: Married

### PROFESSIONAL EXPERIENCES

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12/2006 – present: **Sveriges Riksbank** (Swedish Central Bank) in Stockholm (Sweden). Economist at the Research Division

10/2001 – 12/2006: **Humboldt University Berlin** (Germany). Teaching Assistant at the Institute of Economic Policy I (Prof. Harald Uhlig, Ph.D.)

10/2001 – 12/2006: **Humboldt University Berlin** (Germany). Research Assistant at the Collaborative Research Centers 373 (2001-2003) and 649 (2005-2006) as well as at the Projekt “Quantitative Dynamic Models of the Macroeconomy” (2004)

04/2006 – 05/2006 and 01/2005 – 04/2005: **European University Institute in Florence** (Italy). Young Researcher in the MAPMU RTN (Macroeconomic Policy Design for Monetary Unions Research Training Network)

02/2001 – 9/2001: **Humboldt University Berlin** (Germany). Student Assistant of Prof. H. Uhlig, Ph.D.

08/2000 – 10/2000: **Kiel Institute of World Economics** (Germany). Internship at the Department of Business Cycles

7/2000 – 08/2000: **ifo Institute for Economic Research Munich** (Germany). Internship at the Department of Business Cycles and Financial Markets

08/1997 – 09/1997: **Allianz AG Magdeburg** (Germany). Internship at the regional head office

## EDUCATION

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- 10/2001 – 04/2007: **Ph.D. in Economics** at Humboldt University Berlin, Final Mark: *summa cum laude* (Advisors: Prof. Harald Uhlig, Ph.D., Prof. Michael Burda, Ph.D.)
- 04/2006 – 05/2006 and 01/2005 – 04/2005: **Visiting Ph.D. Student** at the European University Institute in Florence (Italy)
- 07/2005 – 09/2005: **Visiting Ph.D. Student** at Sveriges Riksbank (Swedish Central Bank) in Stockholm (Sweden)
- 10/2001: **Diploma in Economics** (comparable to M.Sc. in economics) at Humboldt University Berlin, Final Mark: *1.3 (very good) - Best diploma in economics*
- 08/1999 - 07/2000: **Visiting Student** at Stockholm University (Sweden)
- 03/1998: Intermediate diploma in economics (comparable to B.A. in economics) at Humboldt University Berlin
- 04/1996: **Study of Economics** at Humboldt University Berlin
- 07/1995 - 04/1996: Military Service in Schleswig (Germany)
- 09/1983 – 06/1995: **Comprehensive Secondary School Gardelegen**  
Final Mark: *1.1 (very good)*

## RESEARCH INTERESTS

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Macroeconomics, monetary economics, public economics, numerical methods

## RESEARCH PAPERS

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[Sticky Information vs. Sticky Prices: A Horse Race in a DSGE Framework, forthcoming Sveriges Riksbank Working Paper Series](#)

How can we explain the observed behavior of aggregate inflation in response to e.g. monetary policy changes? Mankiw and Reis (2002) have proposed sticky information as an alternative to Calvo sticky prices in order to model the conventional view that i) inflation reacts with delay and gradually to a monetary policy shock, ii) announced and credible disinflations are contractionary and iii) inflation accelerates with vigorous economic activity. I use a fully-fledged DSGE model with sticky information and compare it to Calvo sticky prices, allowing also for dynamic inflation indexation as in Christiano, Eichenbaum, and Evans (2005). I find that sticky information and sticky prices with dynamic inflation indexation do equally well in my DSGE model in delivering the conventional view.

[How Far Are We From The Slippery Slope? The Laffer Curve Revisited \(with Harald Uhlig, Ph.D.\), SFB 649 Discussion Paper 2006-023 and CEPR Discussion Paper No. 5657](#)

How does the behavior of households and firms in the US compared to the EU-15 adjust if fiscal policy changes taxes? The Laffer curve provides us with a framework to analyze this question. Hence, the goal of this chapter is to examine the shape of the Laffer curve quantitatively in a simple neoclassical growth model calibrated to the US as well as to the EU-15 economy. We show that the US and the EU-15 area are located on the left side of their labor and capital tax Laffer curve, but the EU-15 economy being much closer to the slippery slopes than the US. Our results indicate that since 1975 the EU-15 area has moved considerably closer to the peaks of their Laffer curves. We find that the slope of the Laffer curve in the EU-15 economy is much flatter than in the US which documents a higher degree of distortions in the EU-15 area. A dynamic scoring analysis shows that more than one half of a labor tax cut and more than four fifth of a capital tax cut are self-financing in the EU-15 economy. Therefore, we conclude that there are higher incentive effects in the EU-15 compared to the US in response to tax cuts.

[Optimal Pre-Announced Tax Reforms Under Valuable and Productive Government Spending, manuscript](#)

Domeij and Klein (2005) have shown that the welfare gains of an optimal capital and labor income tax reform decline the longer the reform is pre-announced before its implementation. In other words, pre-announcement is costly in terms of welfare. I re-examine their claim by taking two additional features of government spending into account: public goods and public capital. In my baseline optimal reform, I show that valuable and productive

government spending is likely to reduce the welfare costs of pre-announcement. Further, the baseline optimal pre-announced reform displays short-run confiscation and/or subsidy of capital and labor income. As a further contribution, I show that these short-run properties are not important for the welfare gains of pre-announced reforms with sufficiently long pre-announcement duration. In particular, a 4 years pre-announced suboptimal reform in which taxes move - without confiscation and subsidy - directly to their endogenous long-run values at the implementation date generates similar welfare gains as the 4 years preannounced baseline optimal reform. The underlying tax structure of both reforms, however, appears to be very different.

[Introducing Financial Frictions and Unemployment Into a Small Open Economy Model \(with Lawrence J. Christiano and Karl Walentin\), Sveriges Riksbank Working Paper No. 214](#)

How important are financial and labor market frictions for the business cycle dynamics of a small open economy? In order to address this question we extend the small open economy model presented in Adolfson, Laséen, Lindé and Villani (2005, 2007a, 2007b) in three important dimensions. First, we introduce the feature that exports are produced by using imported goods in addition to domestically produced goods. Second, we incorporate financial frictions in the accumulation and management of capital similar to Bernanke, Gertler and Gilchrist (1999) and Christiano, Motto and Rostagno (2003, 2007). Third, we include the search and matching framework of Mortensen and Pissarides (1994), Gertler, Sala and Trigari (2006) and Christiano, Ilut, Motto, and Rostagno (2007) into a small open economy model. We estimate the model using Bayesian techniques.

[Essays in Macroeconomics, Ph.D. Dissertation, Humboldt University Berlin](#)

**Should US and European Monetary Policy be Coordinated? A Sticky Information Approach. Diploma Thesis, Humboldt University Berlin**

**Predicting Inflation in Euroland – The Pstar Approach (with Jürgen Scheide). Kiel Working Paper No. 1019**

## **CONFERENCE AND SEMINAR PRESENTATIONS**

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- 01/2008: Seminar at **Uppsala University** (Sweden)
- 09/2007: **2<sup>nd</sup> International Conference on Macroeconomics** (Madrid, Spain)
- 09/2007: SFB 649 Junior Workshop: “**Choosing and Processing Information in Economic Models**”, Humboldt University Berlin (Germany)
- 08/2007: Annual European Meeting of the Econometric Society (Budapest, Hungary)
- 06/2007: Seminar at **Sveriges Riksbank** (Stockholm, Sweden)
- 06/2007: **The Phillips Curve and the Natural Rate of Unemployment** at the Kiel Institute for World Economics (Kiel, Germany)
- 03/2007: Seminar at the **European Central Bank** (Frankfurt-Main, Germany)
- 09/2006: Annual congress of the **Verein für Socialpolitik** (Bayreuth, Germany)
- 09/2006: Seminar at the **European Commission** (Brussels, Belgium)
- 08/2006: Annual Congress of the **European Economic Association and the Econometric Society European Meetings** (Vienna, Austria)
- 08/2006: Scientific Network Quantitative Macroeconomics of the German Research Foundation (Berlin, Free University, Germany)
- 07/2006: **German Workshop in Macroeconomics** (Frankfurt-Main, Germany)
- 07/2006: Meeting of the **Society for Economic Dynamics** (Vancouver, Canada)
- 06/2006: Seminar at the **Kiel Institute of World Economics** (Germany)
- 05/2006: **Southern Workshop in Macroeconomics** (Auckland, New Zealand)
- 04/2006: **CESifo Area Conference** on Public Sector Economics 2006 (Munich, Germany)
- 11/2005: Seminar at **Hamburg University** (Germany)

- 08/2005: Annual Congress of the **European Economic Association** (Amsterdam, Netherlands)
- 04/2005: **CESifo Area Conference** on Public Sector Economics 2005 (Munich, Germany)
- 03/2005: **3<sup>rd</sup> MAPMU RTN Conference** (London, United Kingdom)
- 10/2004: Annual congress of the **Verein für Socialpolitik** (Dresden, Germany)
- 07/2004: **9<sup>th</sup> Workshop on Dynamic Macroeconomics** (Vigo, Spain)
- 07/2004: Meeting of the **Society for Economic Dynamics** (Florence, Italy)
- 05/2004: Joint Seminar of the **European Central Bank, Center for Financial Studies and Deutsche Bundesbank** (Frankfurt-Main, Germany)
- 10/2003: Seminar at the **Deutsche Bundesbank** (Frankfurt-Main, Germany)

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## **CONFERENCE/SEMINAR PARTICIPATIONS (WITHOUT PRESENTATION)**

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- 10/2007: **Fiscal Rules and Institutions Conference** (Stockholm, Sweden)
- 09/2007: **ECB Wage Dynamics Network Meeting** (Frankfurt/Main, Germany)
- 07/2007: ECB Conference: **Globalisation and the Macroeconomy** (Frankfurt-Main, Germany)
- 05/2007: **ECB Wage Dynamics Network Meeting** (Prague, Czech Republic)
- 10/2006: Discussion at the **Fiscal Stabilization Policies in a Monetary Union: What can we learn from DSGE Models?** Conference (Brussels, Belgium)
- 06/2006: **Monetary and Fiscal Stabilization with Imperfect Financial Markets** Conference (Amsterdam, Netherlands)
- 12/2005: **CEPR Presentation Skills Course** (London, United Kingdom)
- 05/2005: **7<sup>th</sup> Bundesbank Spring Conference** in Berlin
- 11/2004: **SDGE Models and the Financial Sector** workshop organized by the Deutsche Bundesbank in Eltville (Germany)
- 11/2004: **Advanced Studies Program Course** held by Athanasios Orphanides at the Kiel Institute of World Economics (Germany)
- 09/2004: **Lindau Meeting** (Germany) of the Winners of the Bank of Sweden Prize in Economic Sciences in Memory of Alfred Nobel
- 05/2004: **Review of Economic Studies Meeting** in Berlin
- 10/2003: Annual congress of the **Verein für Socialpolitik** (Zürich, Switzerland)
- 06/2003: **The Phillips Curve Revisited** conference in Berlin
- 08/2002: **Summer School** on Monetary Economics held by Lawrence Christiano, Jordi Gali and Athanasios Orphanides at the CFS in Frankfurt/Main (Germany)
- Summer School** on Monetary Economics held by Prof. Carl E. Walsh at the Study Center Gerzensee (Switzerland)

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## **TEACHING EXPERIENCE**

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- Fall 2005, 2006: Teaching Assistant for “**Macroeconomics I**” (Dr. M. Wiederholt, Prof. M. Burda, Ph.D.) at Humboldt University Berlin
- Spring 2005, 2006: Teaching Assistant for “**Macroeconomics II**” (Prof. M. Burda, Ph.D., Dr. M. Wiederholt) at Humboldt University Berlin
- Fall 2003, 2002, 2001: Teaching Assistant for “**Money: Theory and Policy**” (Prof. H. Uhlig, Ph.D.) at Humboldt University Berlin

- Fall 2003, 2002, 2001: Teaching Assistant for "Numerical Methods I" (Prof. H. Uhlig, Ph.D.) at Humboldt University Berlin
- Spring 2004, 2003, 2002: Teaching Assistant for "Numerical Methods II" (Prof. H. Uhlig, Ph.D.) at Humboldt University Berlin
- 10/2001: Teaching Assistant for "Numerical Methods in Macroeconomics" (Prof. H. Uhlig, Ph.D.) at the Deutsche Bundesbank in Frankfurt-Main

## TEACHING SOFTWARE DEVELOPMENT

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- DynaMo:** Menu driven Windows **stand-alone teaching application** for analyzing modern macroeconomic **dynamic stochastic general equilibrium models** (DSGE)
- Finanzminister/Hansen:** Windows **stand-alone teaching applications** with advanced graphical user interfaces for the analysis of i) **fiscal policy** in DSGE (Finanzminister) and ii) the **Hansen Real Business Cycle model** (Hansen).

I was part of the development team for this teaching software while I was at Humboldt University Berlin. The software allows to calculate the results of modern macroeconomic DSGE models without any programming knowledge by using advanced graphical user interfaces. The software packages are available for download at: <http://www2.wiwi.hu-berlin.de/institute/wpol/html/toolkit/MacAppSoft/MacroApplSoftware2.1.html>

## AWARDS AND SCHOLARSHIPS

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- 12/2005 and 12/2006: Verein für Socialpolitik, **award for young economists for presentations at international conferences**
- 04/2005: "CESifo Prize in Public Economics 2005 - Distinguished CESifo Affiliate" for the paper "How Far Are We from the Slippery Slope? The Laffer Curve Revisited" (joint with H. Uhlig)
- 10/2001: Wirtschaftswissenschaftliche Gesellschaft e.V., **award for the best diploma in economics**
- 8/1999: Wirtschaftswissenschaftliche Gesellschaft e.V., **scholarship** for visiting Stockholm University (Sweden)

## LANGUAGES

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**German, English and Swedish** (fluent)  
**Italian, French and Russian** (very basic)

## REFERENCES

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**Prof. Harald Uhlig, Ph.D.**  
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University of Chicago  
1126 East 59th Street  
Chicago, IL 60637 (USA)  
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Institute for Economic Theory II  
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Spandauer Strasse 1  
10178 Berlin (Germany)  
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